



Kevin Flynn
Councilmember

June 25, 2014

MOTION

WE MOVE that the administration provide a list of the members of the Tax Incentive Review Council, a list of all information provided to verify compliance with the terms of the existing city tax incentive agreements, and the status of any agreements that are not in compliance.

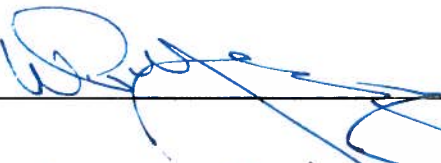
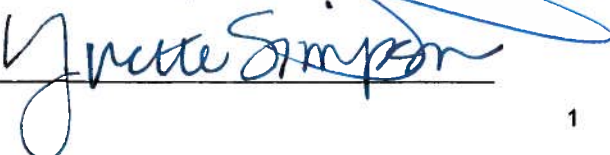
WE MOVE further that the administration provide a report to Council on all TIF districts, including area districts and project-based districts, the real property value of the amount of any development which has occurred within the districts, the amount of all payments in lieu of taxes collected from those districts.

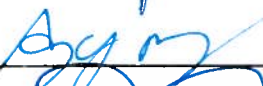
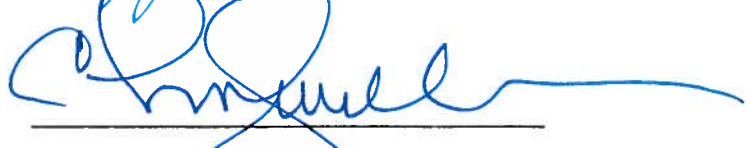


WE MOVE further that the administration provide a report on all CRA abatements which have been provided in the city together with the value of the taxes forgone by such abatement, and the date at which the abatement terminates.

WE MOVE further that the administration provide the above reports to council no later than September 15, 2014.


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STATEMENT

In order to attract residents and businesses, the city offers a wide variety of incentives to locate in Cincinnati. These incentives include real property tax, abatements on the value of new improvements to property, tax increment financing districts in which the payments made by the owner of the real property are diverted from the general property tax uses and allocated to a particular area of the city or a particular project area. In addition, businesses are incentivized to move new workers into the city and/or retain workers within the city by crediting a portion of the net earnings tax payable by the business and/or by its individual employees.

It is important to periodically evaluate the effectiveness of these incentives. The intent of this motion is not to state that the city should not be offering incentives to new businesses or to new residences for new construction but rather to evaluate the effectiveness and economic impact that these incentives provide.